

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

**U.S. BANK NATIONAL** : **CASE NO. 2:19-cv-11553**  
**ASSOCIATION, AS TRUSTEE FOR** :  
**VELOCITY COMMERCIAL** :  
**CAPITAL LOAN TRUST 2018-2,** : **(Judge Terrence G. Berg)**  
:   
**Plaintiff,** :   
:   
**vs.** : **(Mag. Mona K. Majzoub)**  
:   
:   
**THE AGENCY REALTY** :  
**EXECUTIVES, LLC, et al.,** :  
:   
**Defendants.** :

**STIPULATION AND ORDER TERMINATING RECEIVERSHIP AND  
DISMISSING PLAINTIFF'S CLAIMS**

This matter is before the Court on the Complaint filed by Plaintiff U.S. Bank National Association, as Trustee for Velocity Commercial Capital Loan Trust 2018-2 (the “Plaintiff”). Court-Appointed Receiver Prodigy Properties (the “Receiver”) was appointed over the real property, improvements, personal property, leases, and security deposits that are the subject of this matter (collectively the “Receivership Assets”).

Upon review of the Receiver's Final Report and the stipulation of the parties indicated below, the Court finds that all of the actions and inactions of the Receiver, as well as the actions and inactions of its employees, agents, contractors, consultants, accountants, and attorneys, in preserving, managing, administering, and selling the Receivership Assets, were consistent with and within the scope of the powers and duties of the Receiver under this Court's orders and the laws of the United States and the State of Michigan. The Court

further finds that all of the actions and inactions of the Receiver, as well as the actions and inactions of its employees, agents, contractors, consultants, accountants, and attorneys, in preserving, managing, administering, and selling the Receivership Assets, were entirely proper, reasonable, necessary, and were of direct benefit to the Receivership assets and all parties to this action. The Court further finds that the Receiver, as well as its employees, agents, contractors, consultants, accountants, and attorneys, have acted in good faith, with all due ordinary care, and consistent with sound business judgment, in all respects concerning the Receivership Assets.

IT IS THEREFORE STIPULATED AND ORDERED that the Final Report of the Receiver, including all expenditures, payments, fees, costs, disbursements, proposed distributions, and activities detailed therein, is hereby APPROVED by this Court.

IT IS FURTHER STIPULATED AND ORDERED that any bond posted by the Receiver is hereby EXONERATED and of no further force and effect.

IT IS FURTHER STIPULATED AND ORDERED that the compensation, fees, and other costs that have been paid to the Receiver and its employees, agents, contractors, consultants, accountants, and attorneys, as reported in the Final Receiver Report filed with the Court, are APPROVED.

IT IS FURTHER STIPULATED AND ORDERED that the Receiver, as well as its employees, agents, contractors, consultants, accountants, and attorneys, are discharged from all further duties, liabilities, and responsibilities relating to the Receivership Assets without further liability or obligation, and no person shall have any further claim against the Receiver, its employees, agents, contractors, consultants, accountants, and attorneys, the

Plaintiff, or the Receivership Assets, on account of or related to this Court's orders or the Receiver's actions or inactions with respect to the Receivership Assets.

IT IS FURTHER STIPULATED AND ORDERED that the receivership over the Receivership Assets is hereby terminated effective upon entry of this Order subject to the continual obligation of the parties to act in accordance with this Order.

IT IS FURTHER STIPULATED AND ORDERED that this matter is DISMISSED WITHOUT PREJUDICE.

IT IS SO ORDERED.

This is a final appealable order and there is no just cause for delay in its entry.

/s/Terrence G. Berg  
TERRENCE G. BERG  
UNITED STATES DISTRICT JUDGE

Dated: September 30, 2020

STIPULATED TO BY:

/s/ Zachary D. Prendergast  
Zachary D. Prendergast  
*Attorney for Plaintiff U.S. Bank  
National Association, as Trustee  
for Velocity Commercial Capital  
Loan Trust 2018-2*

/s/ T.N. Ziedas  
T.N. Ziedas, Esq.  
Assistant United States Attorney  
*Attorney for Defendant United States  
of America, Department of the Treasury,  
Internal Revenue Service*

/s/ Moe Freedman  
Moe Freedman, Esq.

Assistant Attorney General  
*Attorney for Defendant*  
*Michigan Dept. of Treasury*